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February 10, 1999

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FEDERAL COMMUNICATIONS COMMISSION
OFFICE OF THE SECRETARY

BY HAND DELIVERY

EX PARTE

Ms. Magalie Roman Salas
Secretary
Federal Communications Commission
Portals II
445 Twelfth Street, S.W.
Washington, D.C. 20554

Re: Application of SBC Communications, Inc. and
Ameritech Corporation for Authority To Transfer
Control of Certain Licenses and Authorizations, CC
Docket No. 98-141 – Notice of Ex Parte Presentation

Dear Ms. Salas:

Pursuant to Section 1.1206(b) of the Commission's rules, Ameritech Corporation ("Ameritech") hereby submits this notice of an oral ex parte presentation in the above-referenced permit-but-disclose proceeding. On February 9, 1999, Lynn Starr, Jason Weller, and Dave Dohnalek of Ameritech, and Antoinette Cook Bush and Linda Morrison of Skadden, Arps, Slate, Meagher & Flom LLP met with staff members of the Common Carrier Bureau and the Office of Plans and Policy identified below and gave a presentation on Ameritech's financial reporting and disciplined approach to investment decisions. Richard Hetke, Alan Ashworth, and Brian Reilly of Ameritech also participated via telephone. A copy of the presentation is attached.

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Ms. Magalie Roman Salas
February 10, 1999
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In addition, Ameritech provided Commission staff with copies of investor alerts and presentations made to financial analysts, dating back to January 1995. Because the bulk of these financial reports are confidential documents subject to the protective order in this proceeding, an original confidential set and two redacted sets of these documents are being filed with the Secretary's Office under separate cover.

Copies of this Notice of Ex Parte Presentation have been provided to staff members identified below. An original and one copy also have been submitted to the Secretary's Office.

Respectfully submitted,

A handwritten signature in cursive script, reading "Antoinette Cook Bush".

Antoinette Cook Bush
Counsel for Ameritech

cc: Radhika Karmarkar, Common Carrier Bureau (CCB)
Bill Dever, CCB
Audrey Wright, CCB
Florence Grasso, CCB
Jennifer Fabian, CCB
Liz Nightingale, CCB
Bill Rogerson, Office of Plans and Policy (OPP)
Marilyn Simon, OPP
Pamela Megna, OPP
Patrick DeGraba, OPP
Johnson Garrett, OPP

Ameritech Investments and Financial Reporting

February 9, 1999

Historically, Ameritech has reported financials based upon long standing categories

	<u>Year Ending December 31st</u>		
<u>Revenues (\$M)</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>
Local	\$6,413	\$6,068	\$5,586
Interstate Access	2,485	2,365	2,254
Intrastate Access	619	573	562
Long Distance/Toll	1,384	1,491	1,457
Cellular, Directory & Other	<u>5,097</u>	<u>4,420</u>	<u>3,569</u>
Total	\$15,998	\$14,917	\$13,428

Ameritech has adjusted its segment reporting with the 1998 Annual Report in compliance with FASB 131 requirements

Communications

- Consumer Services
- General Business Services (SBS & EBS)
- Custom Business Services
- Information Industry Services
- Long Distance Industry Services
- Pay Phone Services
- Cellular Services
- Ameritech Communications Inc.

Information & Entertainment

- Advertising Services
- Security Link
- Ameritech New Media

International

Other

Each of the segments is profitable and contributes to Ameritech's overall financial objectives and growth targets.

Per this adjustment, Ameritech will begin reporting:

	For Communications Segment		
	<u>1998</u>	<u>1997</u>	<u>1996</u>
Revenues (Total; Intersegment)			
Depreciation and Amoritization			
Segment Profits			
Segment Assets			
Expenditures for Segment Assets			

Per this adjustment, Ameritech will begin reporting:

For Information & Entertainment Segment

	<u>1998</u>	<u>1997</u>	<u>1996</u>
Revenues (Total; Intersegment)			
Depreciation and Amoritization			
Segment Profits			
Segment Assets			
Expenditures for Segment Assets			

Per this adjustment, Ameritech will begin reporting:

	For International Segment		
	<u>1998</u>	<u>1997</u>	<u>1996</u>
Income from Equity Method Investments			
Segment Assets			
Expenditures for Segment Assets			

Per this adjustment, Ameritech will begin reporting:

	For Other Segment		
	<u>1998</u>	<u>1997</u>	<u>1996</u>
Revenues (Total; Intersegment)			
Depreciation and Amoritization			
Segment Profits			
Segment Assets			
Expenditures for Segment Assets			

Shareowner Base

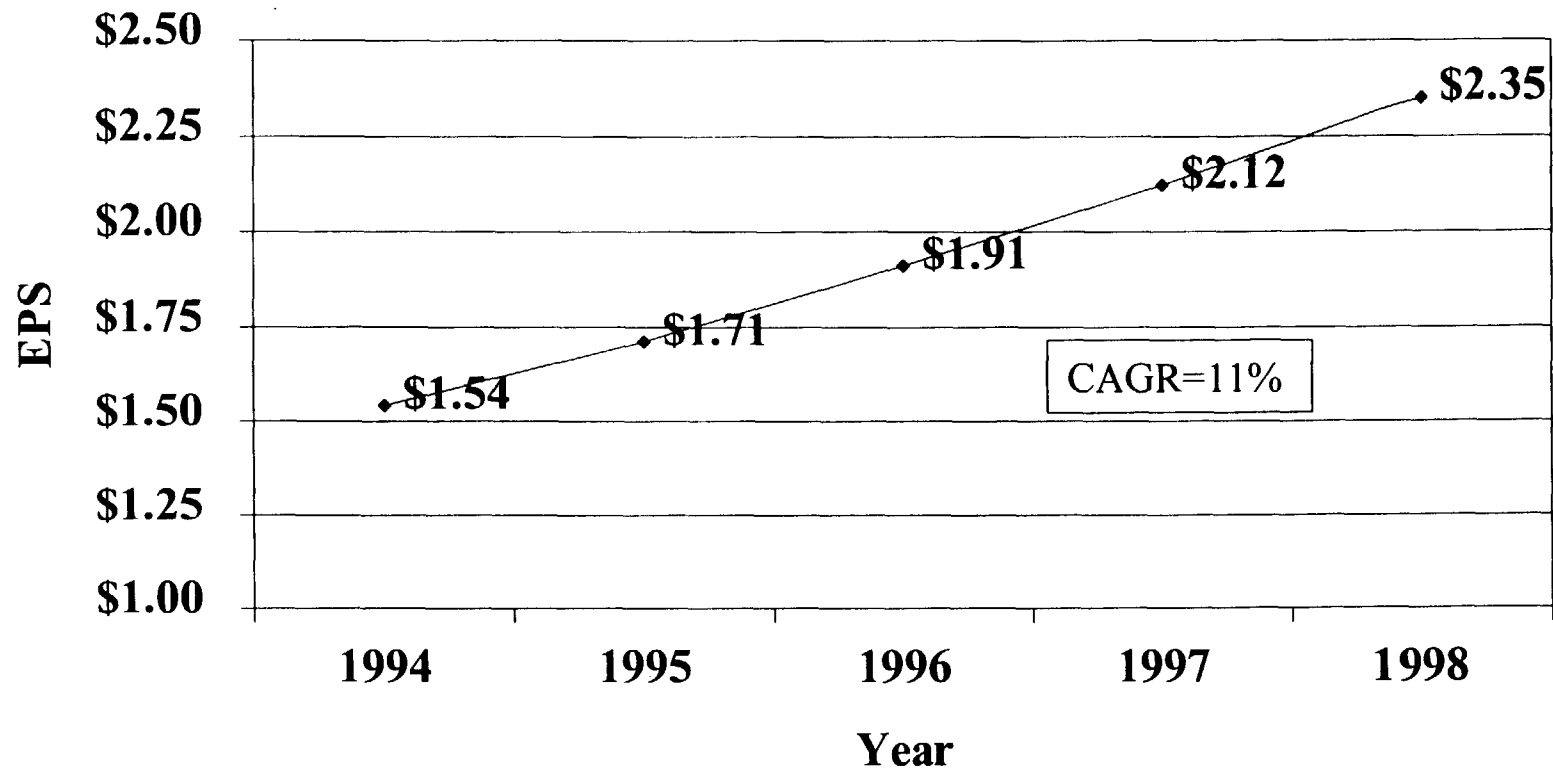
Individual Owners (60% of total)

- Average age of 70 years old (>50% have held since divestiture)
- On average, have \$150K in Investments; \$40K in Ameritech Stock
- Their priority interest is Dividends and Dividend Growth
- Their next biggest interest is Earnings Stability

Institutional Owners (40% of total)

- Average holding time is 3 years
- Mostly buy and hold, long-term investors
- Investment style is largely core value or core growth (very focused on earnings)
- Investors expect disciplined management and no earning surprises

Ameritech attempts to provide steady earnings growth

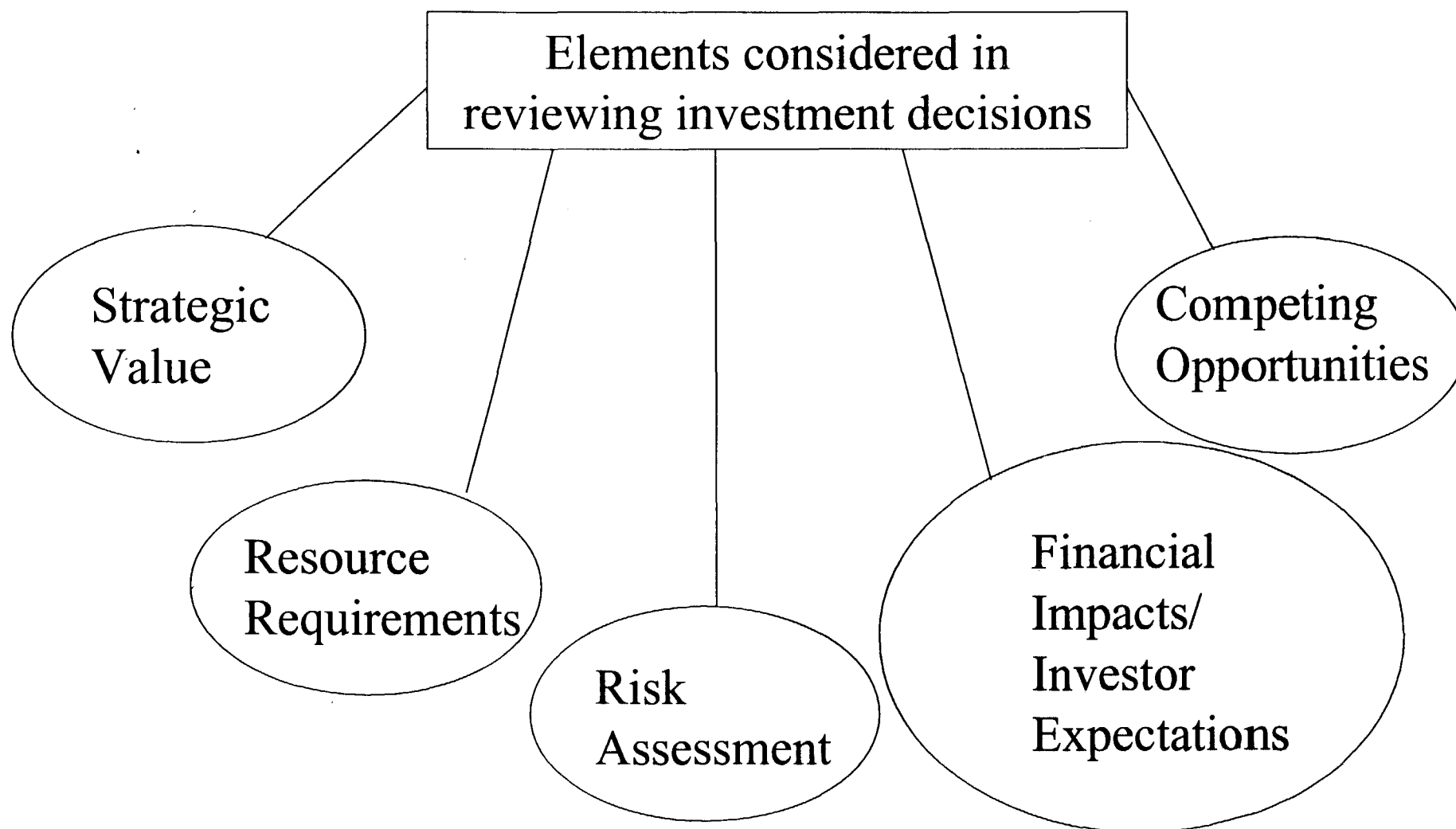


Ameritech has not made a substantially dilutive investment at any point in the last five years that undermined the ability to achieve double-digit earnings growth.

Ameritech manages an aggregate business and financial plan

- Companywide Business Performance Objectives
- Companywide Investment and Spending Levels
- Companywide Financial Management Strategies

Ameritech applies a disciplined approach to investment decisions



These criteria provide discipline for Ameritech business.

- Business Strategies
- Willingness to pay for acquisitions
- Price targets for asset dispositions
- New activity levels in existing businesses